

1 **CLAIMS**

2 *Start of* 1. A method comprising:
3 maintaining an individual investor's portfolio; and
4 determining a performance metric that objectively measures performance of
5 the investor's portfolio despite non-uniform changes to the investor's portfolio that
6 affect value of the investor's portfolio but not performance.

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8 2. The method of claim 1, wherein the determining comprises:
9 assigning an arbitrary number of portfolio shares to the investor's portfolio;
10 adjusting the number of portfolio shares in response to portfolio events that
11 change a value of the investor's portfolio without affecting performance of the
12 investor's portfolio; and
13 deriving an investor's total account value by dividing a total value of the
14 investor's portfolio by a current number of portfolio shares.

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16 3. The method of claim 1, further comprising facilitating investor access
17 to the investor's portfolio via the Internet.

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19 4. The method of claim 1, further comprising offering tools that enable
20 an investor to evaluate the investor's portfolio.

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22 5. One or more computer readable media storing computer-executable
23 instructions that, when executed on one or more processors, perform the method of
24 claim 1.

1 6. A method comprising:

2 initially assigning an arbitrary number of portfolio shares to an individual
3 investor's portfolio;

4 adjusting the number of portfolio shares in response to portfolio events that
5 change a value of the investor's portfolio without affecting performance of the
6 investor's portfolio; and

7 deriving an investor's total account value by dividing a total value of the
8 investor's portfolio by a current number of portfolio shares.

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10 7. The method of claim 6, wherein the portfolio events are selected from
11 a group of events comprising cash deposit, cash withdrawal, stock split, dividend,
12 merger, acquisition, and divestiture.

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14 8. The method of claim 6, further comprising facilitating investor access
15 to the investor's portfolio via the Internet.

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17 9. The method of claim 6, further comprising offering tools that enable
18 an investor to evaluate the investor's portfolio.

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20 10. One or more computer readable media storing computer-executable
21 instructions that, when executed on one or more processors, perform the method of
22 claim 6.

1 11. A system comprising:

2 a portfolio analyzer to maintain an individual investor's portfolio, the
3 investor's portfolio having a value and an associated number of portfolio shares;
4 and

5 a module to determine performance of the investor's portfolio as a function
6 of the value and the associated number of portfolio shares.

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8 12. The system of claim 11, wherein the module derives a performance
9 metric by dividing the value by the number of portfolio shares.

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11 13. The system of claim 11, wherein the module adjusts the number of
12 portfolio shares in response to portfolio events that change a value of the
13 investor's portfolio without affecting performance of the investor's portfolio, the
14 number of shares being adjusted to an amount that maintains a constant
15 performance metric.

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17 14. The system of claim 11, further comprising one or more investment
18 tools that enable an investor to evaluate the investor's portfolio.

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20 15. The system of claim 11, embodied as a part of a Web hosting
21 computing site that facilitates investor access to the investor's portfolio via the
22 Internet.

1 16. A system comprising:

2 means for initially assigning an arbitrary number of portfolio shares to an
3 individual investor's portfolio;

4 means for adjusting the number of portfolio shares in response to portfolio
5 events that change a value of the investor's portfolio without affecting
6 performance of the investor's portfolio; and

7 means for deriving an investor's total account value by dividing a total
8 value of the investor's portfolio by a current number of portfolio shares.

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10 17. The system of claim 16, further comprising means for facilitating
11 investor access to the investor's portfolio via the Internet.

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13 18. The system of claim 16, further comprising means for offering tools
14 that enable an investor to evaluate the investor's portfolio.

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16 19. One or more computer-readable media comprising computer-
17 executable instructions that, when executed, direct a computing device to:

18 maintain a performance metric on an individual investor's portfolio, the
19 investor's portfolio having a value and an associated number of portfolio shares,
20 the performance metric being a function of the value and the number of portfolio
21 shares;

22 detect portfolio events that change a value of the investor's portfolio
23 without affecting performance of the investor's portfolio; and

24 upon occurrence of a portfolio event, adjust the number of portfolio shares
25 to maintain a constant performance metric.

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2 20. One or more computer-readable media of claim 19, wherein the
3 portfolio events are selected from a group of events comprising cash deposit, cash
4 withdrawal, stock split, dividend, merger, acquisition, and divestiture.

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6 21. One or more computer-readable media of claim 19, further
7 comprising computer-executable instructions that direct a computing device to
8 facilitate investor access to the investor's portfolio via the Internet.

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10 22. An architecture comprising:
11 multiple investor computing devices; and
12 an investment services server to handle requests for investment services
13 from the investor computing devices, the investment services server tracking
14 investment accounts for individual investors and objectively measuring
15 performance of the investment accounts despite non-uniform changes to the
16 investment accounts that affect value of the investment account but not
17 performance.

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19 23. The architecture of claim 22, wherein the investor computing
20 devices are connected to the investment services server via the Internet.

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22 24. The architecture of claim 22, wherein the investor computing
23 devices and the investment services server communicate via a wireless network.